

2011 Adopted Financial Plan - Water Fund 43000

	2009	2010	2010	2011	2012	2013	2014
Amounts in \$1,000s	Actuals	Adopted	Revised	Adopted	Endorsed	Projected	Projected
OPERATING CASH							
Revised Beginning Operating Cash Balance	7,211	15,000	8,194	7,080	7,036	7,377	7,417
Sources							
Retail Water Sales*	130,272	139,499	141,400	141,204	156,917	163,509	170,207
Wholesale Water Sales*	48,281	47,500	47,125	47,200	47,672	48,149	48,630
Facilities Charges	173	200	173	173	347	347	347
Water Service for Fire Protection*	5,670	5,896	5,896	6,659	7,391	7,683	7,998
Tap Fees	5,264	7,000	4,000	4,000	4,050	4,101	4,152
Other Operating Revenues	1,709	2,653	1,851	1,897	1,945	1,993	2,043
Build America Bond Interest Income	0	0	1,127	2,135	2,135	2,135	2,135
Rentals--Non-City	430	382	382	391	401	411	422
Other Non-Operating Revenue	3,720	0	240	243	246	249	253
Capital Grants and Contributions	3,154	3,350	3,125	3,143	3,144	3,176	3,202
Operating Grants	2,001	0	0	0	0	0	0
Transfers from Construction Fund*	67,706	87,381	62,322	57,759	41,214	32,692	41,927
Withdrawal from Redemption Fund	93,000	0	0	0	0	0	0
Investment Income (See Construction Fund)	0	0	0	0	0	0	0
Public Works Loan Proceeds	3,000	9,000	9,000	0	0	0	0
Proceeds on sale of capital assets	4,726	-	0	0	0	0	0
Inventory Purchased by SDOT	732	394	721	741	755	770	786
Op Transfer In - Rev Stab Subfund	0	1,500	3,000	1,434	0	0	0
Op Transfer In - Rev Stab Subfund - BPA Acct	1,099	800	680	81	0	0	0
Call Center Reimbursement from SCL	1,726	1,826	1,826	1,727	1,740	1,775	1,810
GF Reimb Abandoned Vehicles	49	53	53	54	55	56	57
Reimbursement for NS activities	734	0	178	180	182	185	187
GF Lane Related Payments	10,246	0	0	0	0	0	0
Total Sources	383,693	307,433	283,097	269,022	268,194	267,231	284,156
Uses							
CIP							
Distribution	(19,760)	(22,380)	(22,380)	(20,492)	(20,819)	(21,582)	(29,621)
Habitat Conservation Program	(5,028)	(9,627)	(9,627)	(11,123)	(4,237)	(4,154)	(4,722)
Shared Cost Projects	(16,357)	(19,649)	(19,649)	(15,048)	(18,482)	(17,547)	(16,374)
Technology	(3,040)	(4,634)	(4,717)	(4,770)	(6,067)	(8,998)	(9,803)
Transmission	(2,505)	(3,173)	(3,188)	(1,688)	(3,024)	(3,086)	(3,150)
Water Quality & Treatment	(26,045)	(21,657)	(25,842)	(18,329)	(8,115)	(2,236)	(325)
Water Resources	(7,854)	(15,793)	(15,793)	(6,516)	(4,769)	(4,397)	(4,447)
Watershed Stewardship	(3,799)	(1,635)	(1,635)	(1,142)	(897)	(886)	(789)
CIP Subtotal	(84,388)	(98,548)	(102,831)	(79,108)	(66,411)	(62,887)	(69,231)
Accomplishment Rate Adjustment			17,144	7,911	6,641	6,289	6,923
O&M							
Administration	(4,807)	(2,809)	(2,875)	(4,137)	(4,069)	(4,499)	(4,987)
Customer Service	(9,625)	(10,308)	(10,308)	(10,222)	(10,159)	(10,399)	(10,644)
General Expense	(234,185)	(133,688)	(133,714)	(134,772)	(145,937)	(147,377)	(148,856)
Other Operating	(42,784)	(47,462)	(47,523)	(47,068)	(46,694)	(47,786)	(48,905)
O&M subtotal	(291,402)	(194,266)	(194,420)	(196,199)	(206,859)	(210,061)	(213,392)
Total Uses	(375,790)	(292,814)	(280,106)	(267,396)	(266,629)	(266,659)	(275,699)
Adjustments	(6,920)	(24,300)	(4,105)	(1,670)	(1,224)	(533)	(8,511)
Ending Operating Cash Balance	8,194	5,319	7,080	7,036	7,377	7,417	7,363

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Amounts in \$1,000s		2009 Actuals	2010 Adopted	2010 Revised	2011 Adopted	2012 Endorsed	2013 Projected	2014 Projected
CONSTRUCTION FUND*								
Beginning Construction Fund Balance		80,619	N/A	15,646	77,220	51,521	10,971	41,473
Bond Proceeds		0	0	132,748	33,232	0	65,900	0
Transfer to Bond Redemption Fund		0	0	0	0	0	0	0
Transfer to Bond Reserve Account		0	0	(7,748)	(1,709)	0	(3,362)	0
Transfers to Operating Fund		(67,706)	(87,381)	(62,322)	(57,759)	(41,214)	(32,692)	(41,927)
Interest		2,732	2,942	(1,104)	538	664	656	454
Ending Construction Fund Balance		15,646	N/A	77,220	51,521	10,971	41,473	(0)
RESERVES								
Bond Reserve Account		(9,038)	(8,936)	(16,814)	(18,933)	(19,101)	(23,609)	(24,087)
Bond Redemption Fund - Cash Portion		0	0	0	0	0	0	0
Bond Redemption Fund - Invested Portion		0	0	0	0	0	0	0
Bond Parity Fund		0	0	0	0	0	0	0
Revenue Stabilization Fund		(13,295)	(10,903)	(10,332)	(9,000)	(9,103)	(9,328)	(9,556)
BPA Account		(761)	(280)	(81)	0	0	0	0
Vendor Deposit		(90)	(189)	0	0	0	0	0
Total Reserves		(23,184)	(20,308)	(27,226)	(27,933)	(28,204)	(32,937)	(33,643)
FINANCIAL PERFORMANCE THROUGH END OF RATE PERIOD (2011)								
Percent Increase (SYSTEM)								
Wholesale		9.2%	N/A	2.2%	-1.0%			
Retail		21.8%	N/A	7.7%	3.5%			
Typical Retail Single Family Residential								
Average Monthly Bill		\$30.57	N/A	\$32.92	\$34.01			
Percent Increase		24.2%	N/A	7.7%	3.3%			
		<u>Target</u>						
Net Income		Generally positive	\$5,871	N/A	(\$7,409)	\$2,386		
Year End Cash Balance		1/12 Oper Exp	\$8,194	N/A	\$7,080	\$7,036		
		Target	\$7,735	N/A	\$7,080	\$7,036		
Cash Financing of CIP-								
single year		Min 15%	16.2%	N/A	16.6%	18.5%		
of rate setting period		Min 20%		09-11 average:	17.0%			
Debt Service Coverage		1.70	1.64	N/A	1.59	1.52		

* Assumptions informing rate revenues, bond sales, and the construction fund have been updated consistent with expenditure action taken by the City Council during review and adoption of the 2011 Adopted and 2012 Endorsed Budget.